



Eric Newman <[REDACTED]>

Connecticut Paper Emission Question

16 messages

Auctori Connec <[REDACTED]>

Fri, Dec 17, 2010 at 12:12 PM

To: [REDACTED]

Cc: Ray Williams <[REDACTED]>

Hello Eric,

I hope the holidays find you well.

I am an avid collector of Connecticut coppers and have been researching the area/period history for many years in preparation for an eventual book on the topic. Ray Williams and I were recently discussing mint participants who signed paper notes as well (ex: James Jarvis and New York notes dated March 5, 1776).

Several CT coppers characters were authorized to sign Connecticut Small Change Bills from an emission dated October 11, 1777.

In your book "The Early Paper Money of America", the relevant signers are: Samuel Bishop, Pierrepont Edwards and Joseph Hopkins (all financiers of the Connecticut copper mint).

I have found examples of notes signed by Bishop and Hopkins, but have never found/seen one signed by Pierrepont Edwards.

Do you know if examples of his notes have ever been found, or was he simply authorized to do so (but never did) ?

Thank you for any insight you have on this topic ... and Happy Holidays,

Randy Clark
San Jose, CA
[REDACTED]

Ray Williams <[REDACTED]>

Fri, Dec 17, 2010 at 4:19 PM

To: Auctori Connec <[REDACTED]>

Hi Eric,

I want to wish you a very Merry Christmas. I'm looking forward to the 6th edition of "The Early Paper Money of America" once the 5th edition is all sold out. I recently bought a piece of Continental Currency with the signature of Thomas Edison. The seller had a website reference to this being the Great Grandfather of our inventor Thomas Edison. Being from NJ and also being a fan of Edison, I purchased the bill. After doing some research, there appears to be some confusion about whether Edison's Great Grandfather was Thomas or John. With inquiries I've made, I'm convinced that Thomas the signer was not Edison's ancestor. What a disappointment... but the little story of the research should make a good short story for the C4 Newsletter.

I hope you and Evelyn are enjoying good health and I hope you will enjoy the company of friends and family this Holiday Season.

Your NJ Friend,
Ray

From: [Auctori Connec](#)

Sent: Friday, December 17, 2010 12:12 PM

To: [REDACTED]
Cc: Ray Williams
Subject: Connecticut Paper Emission Question

[Quoted text hidden]

To: [REDACTED]

Mon, Dec 20, 2010 at 1:34 PM

Dear Randy Clark:

I have never kept data on which signatures of authorized signers on early paper money bills have been found. My primary problem was whether a signer was not authorized, particularly on counterfeits or bills signed by a substitute. As you point out there were authorized signers who were unavailable or not needed.

The tie in of Connecticut copper coinage participants and paper money signers is new to me.

If there is any other need of yours where I can be of help please feel free to call on me.

I hope you are having a happy holiday season. Thrive. Eric P. Newman

In a message dated 12/17/2010 11:14:16 A.M. Central Standard Time, [REDACTED] writes:

Hello Eric,

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Do you know if examples of his notes have ever been found, or was he simply authorized to do so (but never did) ?

Thank you for any insight you have on this topic ... and Happy Holidays,

Randy Clark
San Jose, CA
[REDACTED]

Auctori Connec <[REDACTED]>
To: [REDACTED]
Cc: Ray Williams <[REDACTED]>

Mon, Dec 20, 2010 at 9:35 PM

Happy Holidays !

Thank you for the discussion. I will continue looking for notes signed by Pierpont (Pierrepont) Edwards as time rolls on. If I find one, I will send you a note.

The importance of 1785-1788 era CT copper mint proponents Samuel Bishop, Joseph Hopkins and Pierpont Edwards signing CT October 1777 dated minor notes is not understood.

One could assume the three were in long term support of minor coinage, be it paper or copper, to facilitate the New Haven area economy. Or, one could assume it was their civic responsibility in 1777 and financial opportunism in 1785. The three gentlemen were strictly legislative supporters and financiers of the mint - none would involve themselves in day-to-day copper mint activities. Either way, it makes an interesting reason for a CT copper specialist (such as myself) to invest in a few paper notes.

With James Jarvis signing March 1776 NY notes - and his tie in to CT copper ... well, that is presumed to be opportunism on his part - at least by reputation.

Be well during the holidays and thank you for your response.

Randy Clark

San Jose, CA

A Connecticut Yankee in a Silicon Valley "Court"

[Quoted text hidden]

Tue, Dec 21, 2010 at 6:46 PM

TO: [REDACTED]

Dear Mr. Clark:

One of the complex problems I have encountered in the past was whether and how long the Connecticut minting facility in New Haven was used to coin Fugio coppers and possibly used the copper supply obtained from the US government by Duer for Fugio coinage. I would like for you to tell me what you know about this matter as I have been told that the few late 1787 and early 1788 Connecticut Mint records do not appear to be reliable and may have been part of a cover up. You have a hot potato in your hands. Merry Christmas Eric P. Newman

[Quoted text hidden]

Tue, Dec 21, 2010 at 11:10 PM

Auctori Connec <[REDACTED]>

To: [REDACTED]

Hello Eric,

Please, call me Randy.

The succinct answer for CT copper is New Haven minted and inspected CT coppers into 1788 under the "Copper Mint Company" as run by Jarvis/Broome/Platt. All references to the prior team (Company for Coining Coppers) do appear to end in July 1787. This is evidenced by Platt references to CT copper inspections in Oct 1787 and May 1788 ... as well as numerous listings of wages and coining activity to Sept 1788. Some interesting employees, as well. Including the obvious Abel Buell, but also his son, Benjamin Buell, and Jotham Fenton, who would later be the first person in America to make a reflecting telescope.

The succinct answer for Fugio coppers is less clear, but I agree with Damon Douglass that the Fugio coppers are likely to have all been made in New Haven, as well. At least 12,110 lbs of them (which is more than the Fed accounted for) listed by the "Federal Mint" entries in the Platt documentation. All were shipped to New York on or before April 24, 1788, which lends support to coining activity from April to September being CT copper in nature.

As you may expect, discussing the supporting evidence is a longer conversation. It sounds like you may have been given a copy of my C4 Boston presentation. The attached was written for the C4 Newsletter. I apologize if the style is difficult to read, I am an engineer by trade and used to disseminating information rather than making interesting reading (smile).

I would be happy to discuss supporting information in more detail. I am delinquent in getting all the findings into the public domain, and beg everyone's forgiveness that family and job intrude to slow hobby oriented research, despite one's desires.

Best Regards,
Randy C.
[Quoted text hidden]

 **Jarvis Delivery of Federal Fugio Cents rev4b FINAL.pdf**
122K

Wed, Dec 22, 2010 at 8:35 PM

To: [REDACTED]

Dear Randy:

I presume that you have the data that James Jarvis, the head of the Fugio undertaking, was married to the daughter of either Broome or Platt (they were brothers in law as well) and so it is likely Jarvis used the family mint for his Fugio striking. His wife died near the time all this striking was going on I believe. I think there was some deception in what the Connecticut Mint was producing.

I have a 12" by 12" by 15" packing box full of Connecticut copper files but I presume you have all that data already. Damon Douglass was a wonderful researcher but his various ms were never finished to his satisfaction so his publications were limited.

Happy New Year

Eric

[Quoted text hidden]

Auctori Connec <[REDACTED]>

Thu, Dec 23, 2010 at 1:59 PM

To: [REDACTED]

Hello, Eric.

It would be a pleasure to review the materials in your packing box of CT copper files. Perhaps one day I will be able to visit the St. Louis area to see the museum.

James Jarvis and the tragic death of his wife Amelia during the winter of 1788 was written up in Dr. Ezra Stiles' diary in quite dramatic fashion, as were eulogies in contemporary New Haven newspapers. Dr. Stiles' account shows James Jarvis and one of Samuel Broome's sons riding from New York City at 3am - 90 miles to New Haven in 13 1/2 hours - on news of her death. Dr. Stiles states "I was present at Mr. Broome's at their mournful arrival. It was a House of Sorrow and Lamentation". Amelia Broome was only 24 years old and they were preparing a voyage to London the following week. She was apparently much loved in the area. The Broomes and Platts entertained many dignitaries during the era, and certainly had a vibrant commercial business.

Many people believe Jarvis' European trip was self imposed exile to avoid creditors (and it may have been the stimulus for the trip), but what a lonely man must have crossed the ocean that year. I prefer to view Jarvis as a tragic character, trying the fast track to success but often naively and associating with the wrong crowd.

I honestly believe the use of federal copper for Connecticut coinage was conducted as a loan of copper, on paper from his two "mints", with the intention being its replacement once a European source of much more significant quantities was secured. Was that risky? Of course, in retrospect. While the intent was federal copper stock be coined into Fugio coinage, I suspect there was no explicit requirement that stock could not be otherwise employed as long as the federal contract delivery terms were met. I believe the Broome/Platt/Jarvis consortium saw ratification of the constitution coming, and understood their business venture into CT coinage would soon be concluding as state rights to do so were eliminated. Their conclusion apparently being make the short term revenue off state coinage now, backfill the copper stock from other sources, and deliver the federal coinage afterwards. Too bad the Dutch financing and English planchet source for continuing federal coinage efforts could not be secured.

I do not see the copper use as blatantly criminal, as others in literature have viewed it. Many businessmen take risks in investments and decision making.

Was Jarvis' use of copper stock for CT state coinage an attempt to defraud the federal government ? I believe not. He documented it. His contract was rightfully voided by the US government for non-performance, although I suspect congress would have extended his timing if copper had not so badly devalued to make Fugio cents essentially worthless anyway.

Did Jarvis owe the government the value of the federal copper stock ? Of course ... and any flight he did to avoid paying this back (if that was, in fact, his reason for traveling to Europe) was certainly illegal. But the redirection of copper from federal to state usage - as an act - I do not believe was technically illegal.

But perhaps I have been on the left (west) coast too long and have developed a bleeding heart (smile). Or perhaps because I was raised only a few miles north of New Haven I wish to only see the best of local characters.

All this Fugio investigation is an aside to my main research of the CT state copper contract, production and biographies. The CT and Fugio series are forever linked by the entwined Broome/Platt/Jarvis mints.

Best wishes for the holidays,
Randy C.

[Quoted text hidden]

[REDACTED] <[REDACTED]>
To: [REDACTED]

Thu, Dec 23, 2010 at 3:26 PM

Dear Randy:

I appreciate all of your alternates as to whether Jarvis was doing what he had to do or wanted to do in connection with all of the difficulties and dishonest associates he had with the FUGIO copper coinage.. What was then morally or legally right or wrong is as hard to determine then as it is now.

Other facts about the Connecticut Mint that I want to be sure you know of .were stated in my recent book on FUGIO COPPERS which Horatio Rust's writings and findings about FUGIO preliminary dies being located in New Haven in 1859 and supposedly found at the old Broome and Platt store. Rust was a promoter and either had a poor memory or lied at convenience. If you wish to comment on this further please do.

As to your possible visit to St. Louis to see my museum and Connecticut file you are welcome at mutual convenience.

Holiday research is right down my alley too. Eric

[Quoted text hidden]

Auctori Connec <[REDACTED]>
To: [REDACTED]

Fri, Dec 24, 2010 at 12:33 AM

Hello Eric,

I tend to focus on 18th century aspects of colonial coinage, by nature. There are many peers and colleagues of mine who enjoy the 19th century and early 20th century aspects of collecting. The Horatio Rust claims of finding original dies seemed to have been clearly debunked, by your work as well as others. I believe at least one of those die are still in existence, recalling something about either Scovill or Mattatuck (both in Waterbury, CT) having one in a museum. It would be interesting to inspect a die on a future visit back to my home town, assuming it was accessible to the public. I tend to think of Betts pieces and these Fugio restrikes in the same fantasy category, although the Betts pieces are far more crude.

The shape of a legitimate CT copper or Fugio coining die has always been a mystery to me. It is hoped looking at offset and double stuck coinage would one day help understand whether cylindrical die were used, or square die with either a flat or cylindrical face. One would need to understand the physical layout of the coining screw ... to determine which portion of the screw press turned, which didn't and where/how the die was held on top and bottom.

The Rust era dies were cylindrical, if memory serves correctly. Perhaps it is known what the first federal large cent presses used for die. It is possible similar approaches were used at the various state and early federal mints.

I am intrigued by materials resting in your packing box full of Connecticut copper files. How would you describe the nature of it's contents ?

Holidays have typically provided a necessary break from the Silicon Valley hustle bustle to allow time for more considered hobby work. My children also enjoy me being home to provide chauffeur, logistical and monetary support (smile). Making laptops a most necessary an appreciated appliance.

Be well,
Randy C.

[Quoted text hidden]

[REDACTED] <[REDACTED]>
To: [REDACTED]

Fri, Dec 24, 2010 at 3:52 PM

Dear Randy

The Mattatuck die is a mid 19th century copy engraved by Scovill. I imaged it in my book. They found it after I urged them to look for it as they knew they had it but they had a change in their curatorial personnel and could not find it for a while. There are no known legitimate restrikes of any original FUGIO dies that I know of. I have urged that the word restrike be eliminated as to the very many pieces which are only copies or retrikes of copies but the word restrike has been used for so long as to those copies that the catalogers do not seem to want to change (possibly for higher value reasons).

There is a comment you made that the Jarvis FUGIOS became worthless. By the time they were coined the value of copper had become depressed and FUGIO coppers were unacceptable at any more than similar weight state coinage (except Massachusetts copper coinage which met the Federal standard weight).

I believe that the preliminary FUGIO design trial dies which Rust said he obtained in 1859 in Connecticut were genuine and were merely those which Jarvis had on hand and of no further use to him. That is another reason why I recognize the probability that the FUGIOS were struck in New Haven by Broome and Platt.

When Jarvis went back to Europe after his wife died he might have been hoping that ha could change the mind of Boulton or someone but he was running away from his problems in America.

As far as the shape of the Connecticut die fronts I always believed that the die breaks indicated that the front was round.

Perhaps my above words are only an Xmas gift of gab.

Eric

[Quoted text hidden]

Auctori Connec <[REDACTED]>
To: [REDACTED]

Fri, Dec 24, 2010 at 7:16 PM

Hello Eric,

In the spirit of Christmas, here is the presenation I made in Boston.
I am certain Fugios were made in New Haven, I just can't necessarily prove ALL of them were made in New Haven.

Merry Christmas !

Randy C.

[Quoted text hidden]

 **The Jarvis Delivery of Fugio Coppers rev1b.pdf**
2867K

Auctori Connec <[REDACTED]>
To: [REDACTED]

Mon, Dec 27, 2010 at 8:20 PM

Hi Eric,

My use of the term "worthless" in context of Fugio valuation in 1788 was an overstatement. The authorized weight for copper cents in 1787 was 157.5gr. In July 1788, the Treasury Board decided to revalue the cent at 209.98 grains, which was endorsed by Congress on July 16th. This makes the coined Fugio coppers worth exactly 3/4ths of a cent in 1788. Not worthless, but certainly worth less <smile>.

I grew up in Cheshire, CT ... just next to both New Haven and Waterbury. Scovill was a big company in what was the brass center of the US for many years. In the 19th century, Scovill was making tokens for a variety of uses ... making it perfectly believable the Fugio "restrike" die were made and stamped in Waterbury. I agree these coins should not be called restrikes ... probably facsimiles.

In the presentation from C4 Boston I sent you, there are snippets from the Platt/Broome account book showing shipments to NYC of coined federal coppers and transfer of copper stock from the "federal" mint to the "state" mint. If you have any remaining reservations about Fugios being minted in New Haven, please let me know and we can discuss further.

Happy New Year,
Randy C.

[Quoted text hidden]

Auctori Connec <[REDACTED]>

Sat, Jan 22, 2011 at 4:30 PM

To: [REDACTED]

Dear Eric,

Happy Birthday to You !

Best Wishes for Many More to Come,
Randy Clark

[Quoted text hidden]

From: [REDACTED] <[REDACTED]>

Sun, Jan 23, 2011 at 2:38 PM

Dear Randy:

In your message dated 1/22/11 you wished me a happy birthday or more. This is four months ahead of time but thanks in advance if I make it.

I was just reading Taxay on another matter and I noticed that he says the Fugios were worth only a half cent each after some of them were ready and so Royal Flint got involved to try to make money on the situation. He thus suffered a further loss by borrowing from the Bank of New York and put up his FUGIOS as collateral..He ended up in debtor' prison. Is there something further I am to do for you?

Eric

[Quoted text hidden]

Auctori Connec <[REDACTED]>

Sun, Jan 23, 2011 at 3:19 PM

To: [REDACTED]

Dear Eric,

My apologies for being early on birthday wishes. Somewhere I got the wrong information, but those wishes will be more appropriate in no time at all.

Regarding Fugios and the Connecticut paper emission of 1777 you have answered all my inquiries. For that I am greatly appreciative. I have requested the ANS to send me Damon Douglas' weight

specifics from when he borrowed the entire Bank of New York Fugio holdings for collecting statistics (approx 1600 pieces). When that information is available, I will forward it to you.

Thank you for all your assistance and support. There are no open items. If there is something I can help you with in the future, please do not hesitate to inquire.

Best Regards,
Randy Clark
[Quoted text hidden]